with a preference for bringing it as close to 5 per cent as soon as possible, recognizing the evolving complexities in globally transmitted inflation. The resolve, going forward would continue to condition policy and perceptions for inflation in the range of 4.0-4.5 per cent so that inflation rate of around 3.0 per cent becomes a medium-term objective consistent with India's broader integration into the global economy and with the goal of maintaining self-accelerating growth over the medium-term.

During 2007-08, inflation based on year-onyear variation in the Wholesale Price Index (WPI), declined from 6.4 per cent at the beginning of the financial year to a low of 3.1 per cent in mid-October, 2007 before firming up from mid-February, 2008 onwards. The WPI inflation stood at 7.4 per cent at the end of March, 2008 as compared to 5.9 per cent a year ago. The monthly average WPI inflation rates during 2007-08 are given in Table below:

Month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Inflation	6.3	5.5	4.5	4.7	4.1	3.5	3.1	3.3	3.8	4.5	4.6 (P)	6.4 (P)

P: Provisional

Policyholders of LIC

† 4230. MS. SUSHILA THUYA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of policy accounts of the policyholders of the Life Insurance Corporation (LIC) of India that have matured but the payment thereof has not been made;

(b) the amount of credit left in such accounts lying inoperative for the last five years;

(c) the way these inoperative accounts will be disposed of; and

(d) what steps will be taken to invest this amount in the programmes meant for the welfare and development of the poor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PA WAN KUMAR BANSAL): (a) to (d) The information is being collected and will be laid on the Table of the House.

Illegal production of opium poppy

4231. SHRIMATI SHOBHANABHART1A: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Bureau of narcotics has recently revealed that the illicit production of opium poppy is more than its licenced production;

(b) if so, details thereof;

(c) whether Government has taken action against those who are illegally cultivating opium poppy;

(d) if so, the details thereof; and

(e) the concrete steps taken by Government to check illegal cultivation of opium poppy and also to check illegal opium trade?

† Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) No Sir. During 2007-08, the total area licenced to cultivate opium poppy was 4,680 ha whereas the total area under illicit opium poppy cultivation detected and destroyed by CBN was only 443.075 ha.

(c) and (d) As and when any information is received by the Government regarding illegal cultivation of opium, necessary steps are taken in association with the local authorities to destroy the illegal poppy crops and take action against those involve.

(e) The Government of India has taken a number of steps to check illegal cultivation of opium poppy and to detect and prevent illicity trafficking in narcotic drugs (including opium):

(a) Enactment of the NDPS Act and framing of NDPS Rules which provide for stringent punishment for illicity cultivation of opium poppy and carrying out illegal opium trade;

(b) Any information regarding illicit cultivation of opium is passed on to the State Governments with a request to take necessary action;

(c) Coordination between various drug law enforcement agencies in order to impart greater cohesion to interdiction;

(d) strengthening of international liaison to improve the collection, analysis and dissemination of operational intelligence;

(e) Conducting training programmes for law enforcement officials for upgrading their skills to combat drug trafficking;

(f) Implementing a scheme to monetary rewards for information leading to seizures of narcotic drugs to informants and officers.

Declining aggregate deposits of Public Sector Banks

4232. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the share of Public Sector Banks to aggregate deposits had fallen 82.6 per cent in March, 1999 to 73.9 percent in March, 2007, while private banks had seen their share grow from 4 per cent to 15.3 per cent in the same period;

(b) if so, whether any steps have been taken to arrest the declining trend of deposits mobilization by banks;

(c) if so, the details thereof;

(d) whether setting up of new branches in rural areas formed the part of the strategy; and

(e) if so, how many new branches have been set-up and what has been the overall impact?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (e) The details of deposits of scheduled commercial banks (SCBs), public sector banks and private sector banks as on March, 1999 and March, 2007 are given below:—